



## **BEARFACTS 1996 – 2006**

### **Hancock , West Virginia [54029]**

Hancock is one of 55 counties in West Virginia. It is part of the [Weirton-Steubenville, WV-OH \(MSA\)](#). Its 2006 population of 30,623 ranked 18th in the state.

#### **PER CAPITA PERSONAL INCOME**

In 2006 Hancock had a per capita personal income (PCPI) of \$27,770. This PCPI ranked 14th in the state and was 98 percent of the state average, \$28,206, and 76 percent of the national average, \$36,714. The 2006 PCPI reflected an increase of 5.3 percent from 2005. The 2005-2006 state change was 6.3 percent and the national change was 5.6 percent. In 1996 the PCPI of Hancock was \$19,695 and ranked 8th in the state. The 1996-2006 average annual growth rate of PCPI was 3.5 percent. The average annual growth rate for the state was 4.3 percent and for the nation was 4.3 percent.

#### **TOTAL PERSONAL INCOME**

In 2006 Hancock had a total personal income (TPI) of \$850,411<sup>\*</sup>. This TPI ranked 18th in the state and accounted for 1.7 percent of the state total. In 1996 the TPI of Hancock was \$674,102<sup>\*</sup> and ranked 15th in the state. The 2006 TPI reflected an increase of 4.0 percent from 2005. The 2005-2006 state change was 6.5 percent and the national change was 6.7 percent. The 1996-2006 average annual growth rate of TPI was 2.4 percent. The average annual growth rate for the state was 4.3 percent and for the nation was 5.4 percent.

#### **COMPONENTS OF TOTAL PERSONAL INCOME**

Total personal income includes net earnings by place of residence; dividends, interest, and rent; and personal current transfer receipts received by the residents of Hancock. In 2006 net earnings accounted for 56.3 percent of TPI (compared with 61.1 in 1996); dividends, interest, and rent were 14.3 percent (compared with 14.6 in 1996); and personal current transfer receipts were 29.3 percent (compared with 24.2 in 1996). From 2005 to 2006 net earnings increased 0.3 percent; dividends, interest, and rent increased 9.0 percent; and personal current transfer receipts increased 9.3 percent. From 1996 to 2006 net earnings increased on average 1.5 percent each year; dividends, interest, and rent increased on average 2.1 percent; and personal current transfer receipts increased on average 4.3 percent.

#### **EARNINGS BY PLACE OF WORK**

Earnings of persons employed in Hancock decreased from \$597,435<sup>\*</sup> in 2005 to \$581,681<sup>\*</sup> in 2006, a decrease of 2.6 percent. The 2005-2006 state change was 5.3 percent and the national change was 5.7 percent. The average annual growth rate from the 1996 estimate of \$661,718<sup>\*</sup> to the 2006 estimate was - 1.3 percent. The average annual growth rate for the state was 4.3 percent and for the nation was 5.5 percent.

*\*Note: All income estimates with the exception of PCPI are in thousands of dollars, not adjusted for inflation.*

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